

## SENATE BILL No. 244

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### DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 6-3.1-10-4.

**Synopsis:** Enterprise zone investment cost credit. Provides that trusts, estates, corporations, and pass through entities that make qualified investments in enterprise zone businesses may claim the enterprise zone investment cost credit. (Current law allows only individuals to claim the credit, except in Vigo County where pass through entities are also eligible.)

**Effective:** January 1, 2007.

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**Hershman**

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January 9, 2006, read first time and referred to Committee on Tax and Fiscal Policy.

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Introduced

Second Regular Session 114th General Assembly (2006)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2005 Regular Session of the General Assembly.

## SENATE BILL No. 244

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. IC 6-3.1-10-4 IS AMENDED TO READ AS  
2       FOLLOWS [EFFECTIVE JANUARY 1, 2007]: Sec. 4. ~~(a)~~ As used in  
3       this chapter, "taxpayer" means any: ~~individual that has any state tax~~  
4       ~~liability.~~

5               **(1) person;**

6               **(2) corporation; or**

7               **(3) pass through entity;**

8       **that has any state tax liability.**

9               ~~(b) Notwithstanding subsection (a); for a credit for a qualified~~  
10       ~~investment in a business located in an enterprise zone in a county~~  
11       ~~having a population of more than one hundred five thousand (105,000)~~  
12       ~~but less than one hundred ten thousand (110,000); "taxpayer" includes~~  
13       ~~a pass through entity.~~

14       SECTION 2. [EFFECTIVE JANUARY 1, 2007] **IC 6-3.1-10-4, as**  
15       **amended by this act, applies to taxable years beginning after**  
16       **December 31, 2006.**



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